(b) The information is being collected and will be laid on the Table of the House.

(c) and (d) Reserve Bank of India have received an application from ITC Classic Finance Ltd., a non-banking financial company promoted by ITC Group for a licence to commence banking business. The application is under process.

Restructuring of U.T.I.

5454. SHRI V. GOPALSAMY: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to bring about any major changes in organisational structure of Unit Trust of India;

(b) if so, details of each change;

(c) by when these changes would be introduced; and

(d) whether any steps are being taken to protect the interests of unit holders; and if so, details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) No, Sir. At present, there is no proposal under the consideration of the Government to bring about any major changes in the organisational structure of the Unit Trust of India (UTI).

(b) and (c) Do not arise.

(d) Government have decided to bring UTI under the regulatory framework of Securities and Exchange Board of India (SEBI) and have written to SEBI accordingly. This is expected to result in better investor protection.

Foreign Exchange Inflow

5455. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact that a massive amount of foreign exchange has flowed into the country through capital market related investments after presentation of the Union Budget for 1994-95;

(b) if so, what are the details thereof; and

(c) what action Government have taken to keep up the tempo in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) It is provisionally estimated that during March 1994 an amount of US $ 606 million has flowed in on account of capital Market related investments. Of this, $ 94 million represents Direct Foreign Investment, $ 106 million represents foreign institutional investment, $ 269 million represents Euro equity and $ 137 million represents convertible bonds.

(c) By adopting various market reform measures on an ongoing basis Government endeavours to offer a congenial climate facilitating further foreign investments.

Racket of Fake Excise Labels

5456. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that recently a racket involving printing and supplying fake excise labels to various industries in various parts of the country has been busted;

(b) if so, what are the details thereof;

(c) what action Government have taken in the matter; and

(d) what action Government propose to take to prevent the use of fake excise labels by industries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) There are no excise lables except for matches where duty is paid by affixing central excise stamps, commonly called bande-rols. No case has been detected involving fake central excise stamps.

(d) Strict vigil is kept by Central Excise authorities to prevent the evasion of excise duty in any such way. Action is taken under the provisions of Central Excises & Salt Act, 1944 and rules made thereunder against the evaders of the duty.

Introduction of New Gold Bond Scheme

5457. DR. BAPU KALDATE: Will the